

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

No. 08-01789 (CGM)

SIPA LIQUIDATION
(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

UBS (LUXEMBOURG) S.A., UBS FUND
SERVICES (LUXEMBOURG) S.A., UBS
THIRD PARTY MANAGEMENT COMPANY
S.A., M&B CAPITAL ADVISERS SOCIEDAD
DE VALORES, S.A., RELIANCE
INTERNATIONAL RESEARCH LLC,
LUXEMBOURG INVESTMENT FUND AND
LUXEMBOURG INVESTMENT FUND U.S.
EQUITY PLUS, as represented by their
Liquidators MAÎTRE ALAIN RUKAVINA and
PAUL LAPLUME, MAÎTRE ALAIN
RUKAVINA and PAUL LAPLUME, in their
capacities as liquidators and representatives of
LUXEMBOURG INVESTMENT FUND AND
LUXEMBOURG INVESTMENT FUND U.S.
EQUITY PLUS,

Defendants.

Adv. Pro. No. 10-05311 (CGM)

STIPULATION AND ORDER

Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation
of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor

Protection Act, 15 U.S.C. §§ 78aaa–III, and the estate of Bernard L. Madoff, and defendants in this action Luxembourg Investment Fund and Luxembourg Investment Fund U.S. Equity Plus, as represented by their Liquidators, Maître Alain Rukavina and Paul Laplume, Maître Rukavina and Mr. Laplume, in their capacities as liquidators and representatives of Luxembourg Investment Fund and Luxembourg Investment Fund U.S. Equity Plus, UBS Europe SE, Luxembourg Branch (f/k/a UBS (Luxembourg) S.A.), UBS Fund Services (Luxembourg) S.A., UBS Third Party Management Company S.A., Reliance International Research LLC, and M&B Capital Advisers Sociedad de Valores (together, the “Defendants” and with the Trustee, the “Parties”), by and through their respective undersigned counsel, hereby stipulate and agree as follows:

1. The Defendants consent to the Trustee filing the proposed Second Amended Complaint in the form that the Trustee provided the Defendants. The Trustee will file the Second Amended Complaint on or before February 24, 2023.
2. The Defendants will answer, move, or otherwise respond to the Second Amended Complaint on or before May 5, 2023.
3. If any Defendant files a motion in response to the Second Amended Complaint, the Trustee will file his opposition thereto on or before July 14, 2023.
4. Any Defendant that has filed a motion in response to the Second Amended Complaint will file its reply brief on or before August 18, 2023.
5. This Stipulation and Order may be signed by respective counsel for the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation and Order shall be deemed an original.
6. Except as provided herein, nothing in this Stipulation and Order shall affect the rights, claims, or defenses of any party in this action, including without limitation any rights,

claims, and defenses available to the Defendants including those provided for by Rule 12 of the Federal Rules of Civil Procedure, and the right to seek dismissal based on *forum non conveniens*. Execution of this stipulation does not confer jurisdiction over any Defendant, and Defendants explicitly reserve their right to challenge the Court's personal jurisdiction over them.

Dated: February 22, 2023
New York, New York

/s/ Oren J. Warshavsky

BAKER & HOSTETLER LLP

45 Rockefeller Plaza

New York, New York 10111

Telephone: (212) 589-4200

Facsimile: (212) 589-4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Oren J. Warshavsky

Email: owarshavsky@bakerlaw.com

Geoffrey A. North

Email: gnorth@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff
Investment Securities LLC and the
Chapter 7 Estate of Bernard L. Madoff*

/s/ Brett S. Moore

PORZIO BROMBERG & NEWMAN P.C.

1675 Broadway, Suite 1810

New York, New York 10019

Telephone: (212) 265-6888

Facsimile: (212) 957-3983

Brett S. Moore

Email: bsmoore@pbnlaw.com

*Attorneys for Luxembourg Investment Fund
SICAV and Luxembourg Investment Fund U.S.
Equity Plus, as represented by their Liquidators,
Maître Alain Rukavina and Paul Laplume, in
their capacities as liquidators and
representatives of Luxembourg Investment Fund
SICAV and Luxembourg Investment Fund U.S.
Equity Plus*

/s/ Marshall R. King

GIBSON, DUNN & CRUTCHER LLP

200 Park Avenue

New York, New York 10166

Telephone: (212) 351-4000

Marshall R. King

Email: mking@gibsondunn.com

Gabriel Herrmann

Email: gherrmann@gibsondunn.com

*Attorneys for Defendants UBS Europe SE,
Luxembourg Branch (f/k/a UBS
(Luxembourg) S.A.), UBS Fund Services
(Luxembourg) S.A., and UBS Third Party
Management Company SA*

/s/ Mark J. Hyland

SEWARD & KISSEL LLP

One Battery Park Plaza

New York, New York 10004

Telephone: (212) 574-1541

Facsimile: (212) 480-8421

Mark J. Hyland

Email: hyland@sewkis.com

*Attorneys for Reliance International Research
LLC*

/s/ Richard J. Levin

JENNER & BLOCK LLP

1155 Avenue of the Americas

New York, New York 10036-2711

Telephone: (212) 891-1601

Richard J. Levin

Email: rlevin@jenner.com

Attorneys for Defendant M&B Capital

Advisers Sociedad de Valores

SO ORDERED:

Dated: February 23, 2023
Poughkeepsie, New York



/s/ Cecelia G. Morris

Hon. Cecelia G. Morris
U.S. Bankruptcy Judge